HOUSING MARKET INFORMATION

# RENTAL MARKET REPORT

## Manitoba Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2012

Figure 1

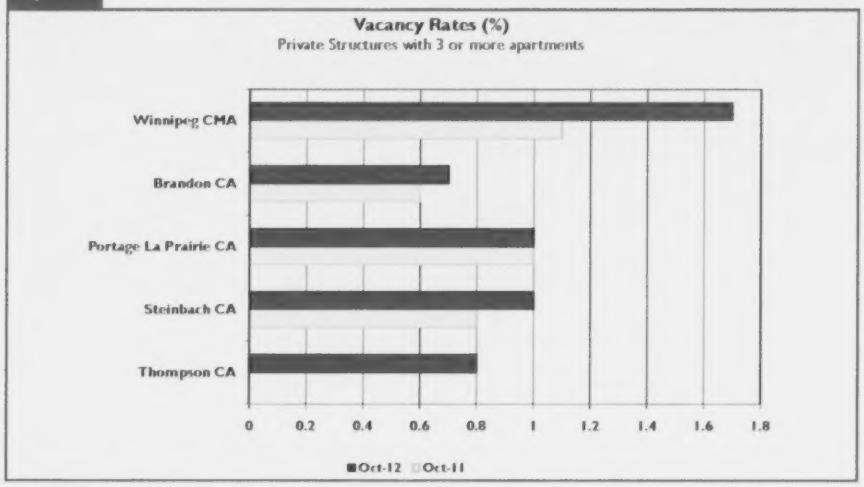
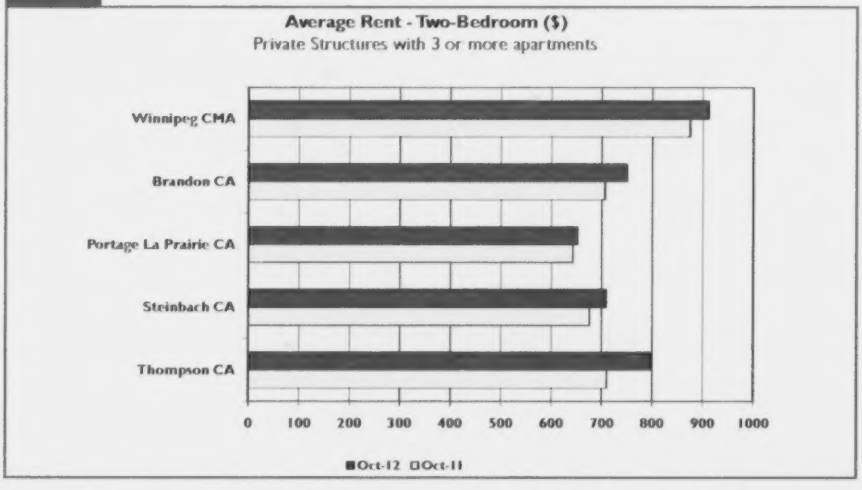



Figure 2




*Only centres with a population of 10,000+ are included in the survey. Detailed reports are available for CMAs.

## Highlights

- The average apartment vacancy rate across urban centres in Manitoba was 1.6 per cent in October 2012, up from 1.0 per cent in October 2011.
- In Winnipeg, the vacancy rate was 1.7 per cent in October 2012, up from 1.1 per cent in October 2011. The October 2012 apartment vacancy rates ranged from 0.7 per cent in Brandon to 1.7 per cent in Winnipeg.
- The provincial monthly rent for two-bedroom apartments averaged $887 in October 2012, ranging from $652 in Portage la Prairie to $911 in Winnipeg.

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## Apartment vacancy rates rise slightly

In October 2012, Canada Mortgage and Housing Corporation (CMHC) surveyed 58,407 private rental apartments in Manitoba and found a vacancy rate[1] of 1.6 per cent in the province's urban centres[2], up from 1.0 per cent one year earlier. Manitoba's vacancy rate remained the lowest among Canada's provinces. A slight moderation in net migration and additions to supply contributed to the rise in vacancies. In the first half of 2012, net migration to Manitoba was eight per cent lower than the previous year. Meanwhile, increased rental construction across the province exceeded removals from the rental universe, resulting in an increase of 348 suites between the two October surveys.

The Winnipeg Census Metropolitan Area (CMA) reported an apartment vacancy rate of 1.7 per cent in October 2012, up from 1.1 per cent one year prior. Winnipeg's October 2012 vacancy rate was highest in two-bedroom suites at 2.0 per cent, followed by bachelor suites at 1.7 per cent and one-bedroom units at 1.4 per cent. The vacancy rate for units with three or more bedrooms was the lowest and remained at 1.1 per cent in October 2012. While posting a modest overall increase, the vacancy rate in Winnipeg remained low as an influx of international immigrants contributed to rental demand. Historically, the majority of international migrants to the province landed in Winnipeg.

The lowest vacancy rate in the province was recorded in the Brandon Census Agglomeration (CA) at 0.7 per cent, followed by the Thompson CA at 0.8 per cent. Steinbach saw a modest increase in its vacancy rate to 1.0 per cent in October 2012 from 0.8 per cent one year earlier. In Portage la Prairie, the vacancy rate remained stable at 1.0 per cent during the October 2012 survey.

With continued low vacancies, average apartment rents in Manitoba increased in 2012. Same-sample[3] two-bedroom apartment rents across the province's urban centres increased by 3.7 per cent from October 2011 to October 2012. The same-sample rent for two-bedroom units in the Winnipeg CMA saw a 3.6 per cent gain in October 2012, down from a 4.2 per cent increase in the previous year.

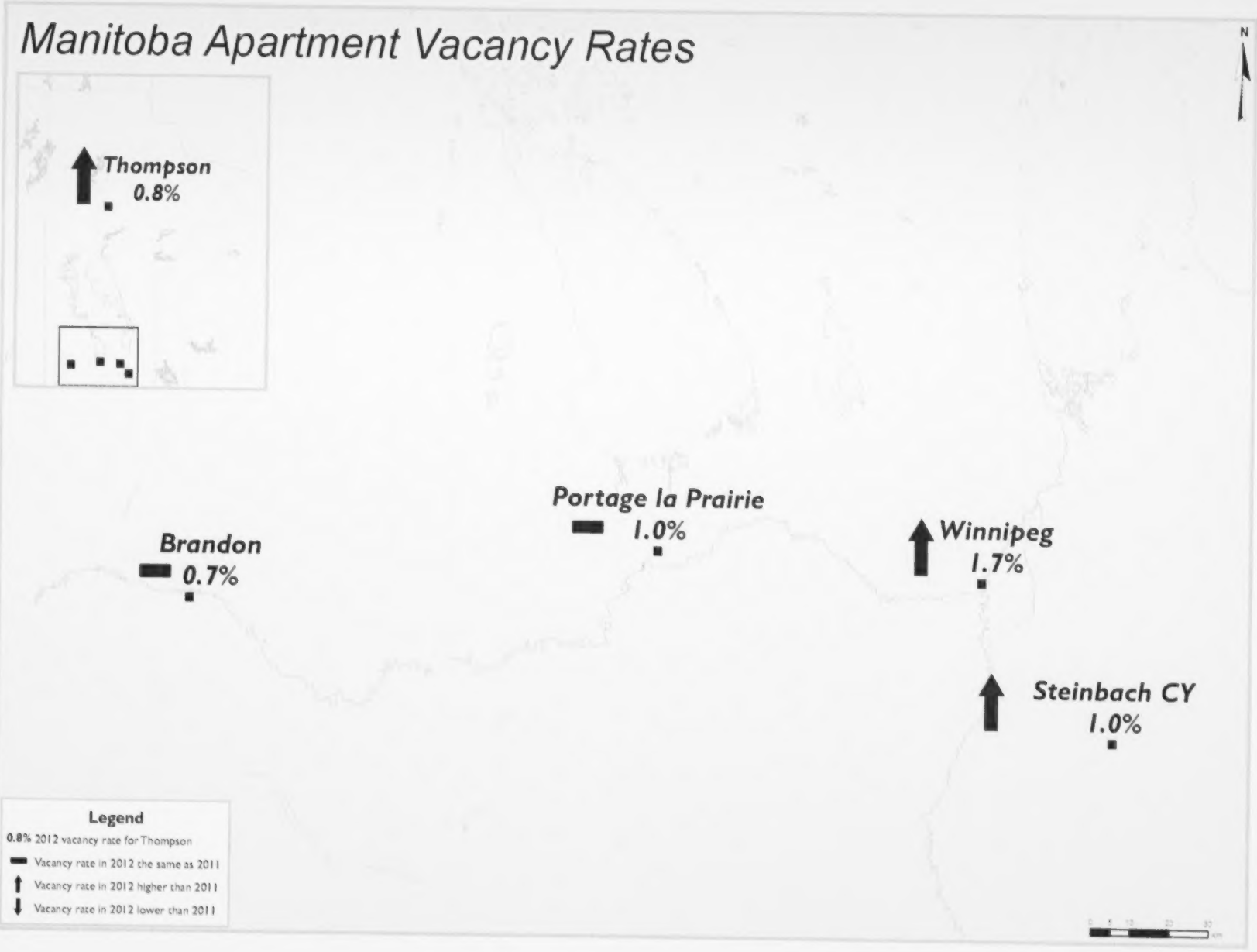
In other centres across the province, same-sample rent increases for two-bedroom apartments were highest in Thompson at 5.2 per cent, followed by Brandon at 4.1 per cent, then Portage la Prairie and Steinbach at 2.9 and 1.5 per cent, respectively.

The Residential Tenancies Branch's rent increase guideline for Manitoba is 1.0 per cent for 2012. However, various exemptions resulted in rents increasing above the guideline amount. Buildings constructed after 2001 are exempt from the guideline for a period of time as are units that have undergone renovations or rehabilitation. As a result, the share of units exempted from rent controls has increased in the overall rental universe. In addition, landlords facing rising maintenance and energy costs may also apply for permission to increase rents above the guideline.

1 Based on privately-initiated rental apartment structures of three or more units.

2 Urban centres are defined as centres with a population of 10,000 or more. Census Metropolitan Areas (CMA) and Census Agglomerations (CA) are based on Statistics Canada's definition.

3 CMHC provides estimates of percentage change of average rents based on structures common to the October 2011 and 2012 surveys. By excluding rents of newly-built apartment buildings, these estimates represent a measure of the market movement in rents.


Manitoba Apartment Vacancy Rates
N
Thompson
0.8%
Brandon
0.7%
Portage la Prairie
1.0%
Winnipeg
1.7%
Steinbach CY
1.0%
Legend
0.8% 2012 vacancy rate for Thompson
Vacancy rate in 2012 the same as 2011
Vacancy rate in 2012 higher than 2011
Vacancy rate in 2012 lower than 2011

## 1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Manitoba

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| Winnipeg CMA | 1.6 | 1.7 | 0.9 | 1.4 | 1.2 | 2.0 | 1.1 | 1.1 | 1.1 | 1.7 |
| Brandon CA | 1.1 | 0.0 | 0.8 | 0.4 | 0.5 | 0.8 | 0.0 | 0.0 | 0.6 | 0.7 |
| Hanover RM | n/u | n/u | n/u | n/u | ** | ** | ** | ** | ** | ** |
| Portage La Prairie CA | ** | 7.3 | 0.8 | 0.8 | 1.0 | 0.7 | 0.0 | 0.0 | 1.0 | 1.0 |
| Steinbach CA | 0.0 | 0.0 | 0.0 | 0.4 | 1.3 | 1.3 | 0.0 | 0.0 | 0.8 | 1.0 |
| Thompson CA | 0.0 | 0.0 | 0.0 | 1.1 | 0.0 | 0.7 | 0.0 | 0.0 | 0.0 | 0.8 |
| **Manitoba 10,000+** | **1.6** | **1.7** | **0.9** | **1.4** | **1.1** | **1.9** | **1.0** | **1.0** | **1.0** | **1.6** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.2 Private Apartment Average Rents ($) by Bedroom Type Manitoba

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| Winnipeg CMA | 524 | 527 | 678 | 704 | 875 | 911 | 1,050 | 1,027 | 754 | 783 |
| Brandon CA | 431 | 451 | 551 | 570 | 706 | 749 | 961 | 992 | 657 | 695 |
| Hanover RM | n/u | n/u | n/u | n/u | ** | ** | ** | ** | ** | ** |
| Portage La Prairie CA | 322 | 344 | 505 | 517 | 643 | 652 | 677 | 656 | 574 | 581 |
| Steinbach CA | 455 | 496 | 540 | 559 | 676 | 708 | ** | 926 | 631 | 664 |
| Thompson CA | 566 | 653 | 645 | 722 | 710 | 796 | 709 | 842 | 683 | 764 |
| **Manitoba 10,000+** | **520** | **525** | **670** | **697** | **850** | **887** | **1,027** | **1,016** | **744** | **775** |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.3 Number of Private Apartment Units in the Universe by Bedroom Type Manitoba

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| Winnipeg CMA | 3,626 | 3,612 | 26,337 | 26,401 | 21,268 | 21,441 | 1,088 | 1,115 | 52,319 | 52,569 |
| Brandon CA | 88 | 88 | 1,001 | 982 | 1,982 | 2,022 | 101 | 109 | 3,172 | 3,201 |
| Hanover RM | 0 | 0 | 0 | 0 | 23 | 23 | 6 | 6 | 29 | 29 |
| Portage La Prairie CA | 29 | 27 | 254 | 259 | 304 | 303 | 19 | 18 | 606 | 607 |
| Steinbach CA | 13 | 14 | 241 | 237 | 396 | 455 | 8 | 14 | 658 | 720 |
| Thompson CA | 36 | 31 | 450 | 466 | 766 | 765 | 23 | 19 | 1,275 | 1,281 |
| **Manitoba 10,000+** | **3,792** | **3,772** | **28,283** | **28,345** | **24,739** | **25,009** | **1,245** | **1,281** | **58,059** | **58,407** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.4 Private Apartment Availability Rates (%) by Bedroom Type Manitoba

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| Winnipeg CMA | 1.8 | 2.2 | 1.3 | 2.1 | 2.0 | 3.2 | 1.4 | 1.6 | 1.6 | 2.5 |
| Brandon CA | 1.1 | 0.0 | 0.8 | 0.9 | 0.5 | 1.0 | 0.0 | 0.0 | 0.6 | 0.9 |
| Hanover RM | n/u | n/u | n/u | n/u | ** | ** | ** | ** | ** | ** |
| Portage La Prairie CA | ** | 11.3 | 1.2 | 1.2 | 1.0 | 0.7 | 0.0 | 0.0 | 1.2 | 1.4 |
| Steinbach CA | 0.0 | 0.0 | 0.0 | 0.4 | 1.3 | 1.3 | 0.0 | 0.0 | 0.8 | 1.0 |
| Thompson CA | 0.0 | 0.0 | 0.0 | 1.1 | 0.0 | 0.7 | 0.0 | 0.0 | 0.0 | 0.8 |
| **Manitoba 10,000+** | **1.8** | **2.2** | **1.3** | **2.0** | **1.7** | **2.8** | **1.2** | **1.4** | **1.5** | **2.4** |

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Manitoba

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-10 to Oct-11 | Oct-11 to Oct-12 | Oct-10 to Oct-11 | Oct-11 to Oct-12 | Oct-10 to Oct-11 | Oct-11 to Oct-12 | Oct-10 to Oct-11 | Oct-11 to Oct-12 | Oct-10 to Oct-11 | Oct-11 to Oct-12 |
| Winnipeg CMA | 4.4 | 2.1 | 4.3 | 3.4 | 4.2 | 3.6 | 4.5 | ++ | 4.6 | 3.8 |
| Brandon CA | 2.8 | 4.8 | 2.2 | 2.8 | 1.5 | 4.1 | ++ | ** | 1.8 | 3.4 |
| Hanover RM | n/u | n/u | n/u | n/u | ** | ** | ** | ** | ** | ** |
| Portage La Prairie CA | ++ | ++ | 3.2 | 1.8 | 4.6 | 2.9 | ** | ** | 4.7 | 2.1 |
| Steinbach CA | 2.4 | ** | ++ | 3.9 | 0.8 | 1.5 | ** | ** | 0.7 | 1.9 |
| Thompson CA | ** | 2.7 | 2.2 | 4.5 | 2.9 | 5.2 | 0.6 | ** | 2.3 | 5.2 |
| **Manitoba 10,000+** | **4.3** | **2.2** | **4.1** | **3.4** | **4.0** | **3.7** | **4.6** | **++** | **4.3** | **3.8** |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
## Vacancy Rates (%)
## Manitoba - October 2012

| Condo Sub Area | Rental Condominium Apartments | | Apartments in the RMS[1] | |
|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| **Winnipeg CMA** | 1.8 | 1.3 | 1.1 | 1.7 |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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## 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
## Average Rents ($) by Bedroom Type
## Manitoba - October 2012

| Condo Sub Area | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | |
|---|---|---|---|---|---|---|---|---|
| | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] |
| **Winnipeg CMA** | ** | 527 | ** | 704 | 1,160 | 911 | ** | 1,027 |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
## Manitoba - October 2012

| Condo Sub Area | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| Winnipeg CMA | ** | ** | ** | ** | 917 | 1,160 | ** | ** | ** | 1,134 |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
## Condominium Apartments[2]
## Manitoba - October 2012

| Condo Sub Area | Condominium Universe | | Rental Units[1] | | Percentage of Units in Rental | | Vacancy Rate | |
|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| Winnipeg CMA | 13,289 | 13,863 | 1,828 | 2,011 | 13.8 | 14.5 | 1.8 | 1.3 |

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Manitoba - October 2012

| | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 | Oct-11 | Oct-12 |
| **Winnipeg CMA** | | | | | | | | | | |
| Single Detached | ** | ** | ** | ** | 725 | 767 | 1,015 | 1,062 | 889 | 924 |
| Semi detached, Row and Duplex | ** | ** | ** | 484 | 728 | 771 | 958 | 878 | 814 | 799 |
| Other-Primarily Accessory Suites | ** | ** | 455 | ** | 682 | ** | 878 | 971 | 704 | 746 |
| Total | ** | ** | ** | 571 | 709 | 765 | 970 | 966 | 815 | 835 |

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Manitoba - October 2012

| | Estimated Number of Households in Other Secondary Rented Units[1] | |
|---|---|---|
| | Oct-11 | Oct-12 |
| **Winnipeg CMA** | | |
| Single Detached | 9,480 | 8,562 |
| Semi detached, Row and Duplex | 9,293 | 8,725 |
| Other-Primarily Accessory Suites | 5,461 | 4,873 |
| Total | 24,234 | 22,159 |

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

## METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

## METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

# DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Definitions of Census Areas referred to in this publication are as follows:**

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2011 data presented is based on Statistics Canada's 2006 Census area definitions. October 2012 data presented is based on Statistics Canada's 2011 Census area definitions.

**Acknowledgement**

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

**Rental Affordability Indicators**

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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